GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:2023
ANSWERED ON:28.07.2016
Agreement by World Bank
Jayadevan Shri C. N.

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

a) whether the World Bank has made an agreement with the Indian-led International Solar Alliance (ISA) to support Indian initiatives for expanded solar power generation in the country;
b) if so, the details thereof; and
c) the manner in which the World Bank help is proposed to be utilized to expand the solar energy generation programme in the country?

Answer

MINISTER OF STATE FOR POWER, COAL , NEW & RENEWABLE ENERGY & MINES (SHRI PIYUSH GOYAL)

(a) & (b): Yes Madam, On 30 June 2016, the Interim Administrative Cell of the International Solar Alliance (ISA Cell) and the World Bank signed a Joint Declaration to promote solar energy globally.
Major areas identified for working jointly included :a) develop a roadmap to mobilize financing; b) develop financing instruments including credit enhancement, reduce hedging costs/currency risk, bond raising in locally denominated currencies etc. which support solar energy development and deployment; c) Support ISA's plans for solar energy through technical assistance and knowledge transfer; d) work on mobilization of concessional financing through existing or, if needed, new trust funds ; e) support Renewable Energy Global Investment Promotion Meet & Expo (RE-INVEST) events. In addition, both sides decided to work in other areas and themes as jointly decided.
c): The World Bank with its expertise and financial strength can help in providing funds from its own source and mobilizing funds from other sources for expansion of solar energy generation programme in the country.

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